IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE ANTONY DOMINIC

TUESDAY, THE 27TH NOVEMBER 2007 / 6TH AGRAHAYANA 1929

W.P(C).No. 34906 of 2007(E)

PETITIONER:
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1. **N.ABDUL AZEEZ, NEELLIKUNNEL HOUSE, VADAKKEMANNA, KODOOR P.O., MALAPPURAM.**

2. **N.ASHRAF, NELLIKUNNEL HOUSE, DOWN HILL P.O., MALAPPURAM.**

BY ADV. SRI.M.K.CHANDRA MOHANDAS

RESPONDENTS:
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1. **THE KERALA FINANCIAL CORPORATION, REP. BY MANAGING DIRECTOR, VELLAYAMBALAM, THIRUVANANTHAPURAM.**

2. **THE CHAIRMAN, THE KERALA FINANCIAL CORPORATION, VELLAYAMBALAM, THIRUVANANTHAPURAM.**

3. **THE MANAGING DIRECTOR, THE KERALA FINANCIAL CORPORATION, VELLAYAMBALAM, THIRUVANANTHAPURAM.**

4. **THE MANAGER, KERALA FINANCIAL CORPORATION, BRANCH OFFICE, MALLIYECKAL BUILDING, MANJERI ROAD, UP HILL, MALAPPURAM.**

BY ADV. SRI. T.V. GEORGE, SC FOR KFC

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 27/11/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

ANTONY DOMINIC, J.

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W.P.(C) No.34906 OF 2007 E

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Dated this the 27th day of November, 2007

J U D G M E N T

Petitioner is a defaulter to the 1st respondent Corporation. It is submitted that in 1996, petitioner had availed a loan of Rs.19 lakhs, out of which he has already paid Rs.12 lakhs and then committed default. In 2005, he applied for one time settlement. Standing counsel for the Corporation submits that at that time his total liability was around Rs.90 lakhs. Whatever that be, it is a fact that OTS was accepted on condition that the petitioner pays Rs.20 lakhs. Again, petitioner has paid Rs.16,05,000/- and balance still remain unpaid. At that stage, Corporation has issued Ext.P3 requiring the petitioner to remit the balance before 30/11/2007.

2. In this writ petition, though several reliefs have been sought, in view of the fact that the petitioner had availed of the benefit of one time settlement scheme on condition that he pays Rs.20 lakhs, the petitioner cannot escape from paying the

balance. However, in view of the financial hardships that is urged by the petitioner, I think that, in the fitness of things, petitioner should be permitted to repay the balance in instalments.

3. Accordingly, I direct that the balance that is due to the respondents shall be permitted to be paid by the petitioner in four equal monthly instalments, commencing from 15th of December 2007 and the subsequent instalments will be payable on the 15th of every succeeding month.

4. Petitioner submits that he has already filed a representation to the respondents seeking concessions. If any such representation has been received, it is upto the respondents to consider the same.

Writ petition is disposed of as above.

ANTONY DOMINIC, JUDGE

Rp